

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

BALANCE SHEET AS OF DECEMBER 31

STATEMENT OF REVENUE AND EXPENSES FOR PERIOD ENDING DECEMBER 31, 2005

	2005	2004		CURRENT MONTH	YEAR TO DATE	PRIOR YEAR TO DATE
ASSETS			INCOME			
Cash	\$10,302.11	\$10,302.11	Interest on Loans	\$0.00	\$0.00	\$0.00
Demand Account	0.00	0.00	Income from Investments	4,895,747.85	46,985,680.86	19,371,399.50
Accounts Receivable	0.00	0.00	Other	0.00	0.00	0.00
Investments	1,470,389,886.72	1,357,028,429.29	<i>Total Revenue</i>	<u>\$4,895,747.85</u>	<u>\$46,985,680.86</u>	<u>\$19,371,399.50</u>
Loans:						
Regular Member	0.00	0.00	EXPENSES			
Agent Member	0.00	0.00	Personnel Services	\$11,546.22	\$135,483.20	\$127,912.83
<i>Total Loans</i>	<u>0.00</u>	<u>0.00</u>	Personnel Benefits	2,697.38	34,465.23	32,424.53
Interest Receivable	14,556,933.01	6,533,346.93	Employee Travel	0.00	0.00	1,448.52
Prepaid Expenses	0.00	0.00	Rent, Communications/Utilities	563.17	7,131.04	7,988.11
			Printing, Reproduction & Postage	339.00	5,421.00	3,050.00
TOTAL ASSETS	<u><u>\$1,484,957,121.84</u></u>	<u><u>\$1,363,572,078.33</u></u>	Supplies and Material:	374.00	2,852.00	1,776.00
			Group Agent Service Fees	0.00	654.39	713.88
CURRENT LIABILITIES			Other Services	<u>3,479.00</u>	<u>41,709.75</u>	<u>40,978.44</u>
Accounts Payable	\$91,610.72	\$91,503.67	<i>Total Operating Expenses</i>	<u>\$18,998.77</u>	<u>\$227,716.61</u>	<u>\$216,292.31</u>
Dividends Payable	14,474,562.40	6,476,970.20				
Interest Payable-LRC*	5,049.88	1,127.00	LRC Interest Expenses	1702.06	13,495.51	48,509.18
Notes Payable FFB**	0.00	0.00	FFB Interest Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Regular Member Deposits-LRC*	509,319.86	232,479.80	TOTAL EXPENSES	<u>\$20,700.83</u>	<u>\$241,212.12</u>	<u>\$264,801.49</u>
Agent Member Deposits	0.00	0.00				
Accrued Interest Payable	0.00	0.00	Reserve for Losses	0.00	0.00	0.00
Other Accrued Expenses	23,038.58	16,360.12				
<i>Total Liabilities</i>	<u>\$15,103,581.44</u>	<u>\$6,818,440.79</u>	Net Income Before Dividends	\$4,875,047.02	\$46,744,468.74	\$19,106,598.01
EQUITY						
Capital Stock Regular Members	57,071,271.00	53,285,605.00	Dividends Accrued	<u>4,874,995.16</u>	<u>46,744,416.88</u>	<u>19,105,361.12</u>
Capital Stock Agent Members	1,401,373,401.00	1,292,059,216.00				
Total Capital Stock	1,458,444,672.00	1,345,344,821.00	NET INCOME	<u><u>\$51.86</u></u>		
Retained Earnings Prior Yea	11,408,816.54	11,407,579.65				
Retained Earnings Current Year:			Retained Earnings		<u><u>\$51.86</u></u>	<u><u>\$1,236.89</u></u>
Unappropriatec						
Appropriated	51.86	1,236.89				
<i>Total Equity</i>	<u>\$1,469,853,540.40</u>	<u>\$1,356,753,637.54</u>				
TOTAL LIABILITIES AND EQUITY	<u><u>\$1,484,957,121.84</u></u>	<u><u>\$1,363,572,078.33</u></u>				

***** SELECTED RATIOS *****

BALANCE SHEET	12/31/2005	12/31/2004	OPERATIONS	Current Month	Year to Date	Prior Year-to-Date
Stock & Retained Earnings/Total Assets	98.98%	99.50%	Total Operating Expenses/Total Revenue	0.39%	0.48%	1.12%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divds)/Total Revenue	99.58%	99.49%	98.63%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	1.03%	0.50%				